HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Quebec Region

Date Released: First Quarter 2016

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CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

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SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) December 2015		
Quebec	November 2015	December 2015
Trend[1], urban centres[2]	35,775	35,814
SAAR, urban centres[2]	28,385	37,432
	December 2014	December 2015
Actual, urban centres[2]		
December - Single-Detached	454	458
December - Multiples	2,135	3,029
December - Total	2,589	3,487
January to December - Single-Detached	7,318	6,424
January to December - Multiples	25,936	26,605
January to December - Total	33,254	33,029

Source: CMHC

[1] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

[2] Urban centres with a population of 10,000 and over.

Detailed data available upon request

Table 1.1: Housing Activity Summary of Québec Region Fourth Quarter 2015

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
STARTS										
Q4 2015	1,601	550	350	0	92	2,564	6	4,003	1,317	10,572
Q4 2014	1,779	646	401	0	108	3,811	6	2,527	1,709	11,070
% Change	-10.0	-14.9	-12.7	n/a	-14.8	-32.7	0.0	58.4	-22.9	-4.5
Year-to-date 2015	6,422	2,248	1,118	0	363	9,571	11	13,009	4,897	37,926
Year-to-date 2014	7,318	2,712	1,440	0	249	12,893	33	8,041	5,556	38,810
% Change	-12.2	-17.1	-22.4	n/a	45.8	-25.8	-66.7	61.8	-11.9	-2.3
UNDER CONSTRUCTION										
Q4 2015	2,124	772	707	0	250	12,169	20	12,067	2,984	31,578
Q4 2014	2,443	898	999	0	174	12,620	16	7,146	3,363	28,148
% Change	-13.1	-14.0	-29.2	n/a	43.7	-3.6	25.0	68.9	-11.3	12.2
COMPLETIONS										
Q4 2015	2,001	586	267	0	32	2,674	10	2,149	1,563	9,638
Q4 2014	2,057	747	347	0	55	3,495	0	1,805	1,418	10,087
% Change	-2.7	-21.6	-23.1	n/a	-41.8	-23.5	n/a	19.1	10.2	-4.5
Year-to-date 2015	6,705	2,344	1,380	0	268	9,053	14	8,378	4,940	33,589
Year-to-date 2014	7,733	2,755	1,208	0	268	15,221	31	7,186	4,534	39,206
% Change	-13.3	-14.9	14.2	n/a	0.0	-40.5	-54.8	16.6	9.0	-14.3
COMPLETED & NOT ABSORBED										
Q4 2015	630	618	364	0	106	3,370	n/a	n/a	n/a	5,088
Q4 2014	610	698	367	0	92	3,892	n/a	n/a	n/a	5,659
% Change	3.3	-11.5	-0.8	n/a	15.2	-13.4	n/a	n/a	n/a	-10.1
ABSORBED										
Q4 2015	1,560	538	275	0	55	2,569	n/a	n/a	n/a	4,997
Q4 2014	1,566	547	256	0	44	3,104	n/a	n/a	n/a	5,517
% Change	-0.4	-1.6	7.4	n/a	25.0	-17.2	n/a	n/a	n/a	-9.4
Year-to-date 2015	5,224	2,129	1,289	0	246	9,339	n/a	n/a	n/a	18,227
Year-to-date 2014	6,103	2,252	1,096	0	222	13,983	n/a	n/a	n/a	23,656
% Change	-14.4	-5.5	17.6	n/a	10.8	-33.2	n/a	n/a	n/a	-22.9

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Québec Region 2006 - 2015

	Urban Centres								Rural Centres	Total*
	Ownership						Rental			
	Freehold			Condominium						
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other		
2015	6,422	2,248	1,118	0	363	9,571	11	13,009	4,897	37,926
% Change	-12.2	-17.1	-22.4	n/a	45.8	-25.8	-66.7	61.8	-11.9	-2.3
2014	7,318	2,712	1,440	0	249	12,893	33	8,041	5,556	38,810
% Change	-12.2	4.2	13.6	n/a	85.8	13.1	32.0	4.0	-7.1	2.8
2013	8,331	2,603	1,268	0	134	11,395	25	7,734	5,981	37,758
% Change	-21.8	-26.1	-54.8	-100.0	-28.3	-28.9	-13.8	10.7	-12.6	-20.3
2012	10,654	3,520	2,806	2	187	16,017	29	6,988	6,841	47,367
% Change	-7.5	-1.1	-1.5	n/a	31.7	1.2	n/a	-2.4	3.8	-2.1
2011	11,516	3,558	2,850	0	142	15,827	0	7,161	6,588	48,387
% Change	-14.3	-12.4	-0.2	n/a	-43.4	20.7	-100.0	-20.2	-15.9	-5.8
2010	13,440	4,060	2,855	0	251	13,111	10	8,969	7,836	51,363
% Change	4.9	30.9	19.5	n/a	4.1	31.3	-88.2	23.0	22.5	18.3
2009	12,813	3,102	2,390	0	241	9,985	85	7,293	6,397	43,403
% Change	-14.5	4.5	-2.3	n/a	-45.1	-3.3	25.0	-24.9	0.8	-9.4
2008	14,988	2,968	2,446	0	439	10,325	68	9,711	6,347	47,901
% Change	-5.3	21.2	14.6	n/a	-35.3	21.6	-24.4	-6.7	-17.2	-1.3
2007	15,828	2,448	2,134	0	679	8,494	90	10,403	7,668	48,553
% Change	3.5	5.3	39.9	n/a	27.2	-9.0	**	8.8	-8.6	1.4
2006	15,300	2,324	1,525	0	534	9,338	22	9,561	8,391	47,877

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Québec
Fourth Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	% Change
Centres 100,000+											
Gatineau	109	139	70	64	18	32	151	241	348	476	-26.9
Montréal	638	630	188	166	231	291	4,424	4,557	5,481	5,644	-2.9
Québec	189	199	72	176	45	23	1,088	576	1,394	974	43.1
Saguenay	32	55	8	14	0	0	34	29	74	98	-24.5
Sherbrooke	75	92	40	22	30	32	244	132	389	278	39.9
Trois-Rivières	49	66	36	42	0	10	67	185	152	303	-49.8
Centres 50,000 - 99,999											
Drummondville	69	75	10	20	0	0	44	72	123	167	-26.3
Granby	26	43	22	26	8	9	104	51	160	129	24.0
Rimouski	23	24	24	16	0	0	16	48	63	88	-28.4
Saint-Hyacinthe	7	7	4	2	0	4	31	72	42	85	-50.6
Saint-Jean-sur-Richelieu	36	29	4	2	6	4	39	62	85	97	-12.4
Shawinigan	9	21	2	4	0	0	31	18	42	43	-2.3
Centres 10,000 - 49,999											
Alma	31	13	12	12	0	0	22	22	65	47	38.3
Amos	5	0	0	0	0	0	0	0	5	0	n/a
Baie-Comeau	0	1	0	0	0	0	0	0	0	1	-100.0
Cowansville	4	16	4	4	0	0	83	4	91	24	**
Dolbeau-Mistassini	3	8	0	0	0	0	0	0	3	8	-62.5
Gaspé	0	8	0	0	0	0	0	0	0	8	-100.0
Hawkesbury	0	2	0	0	0	0	0	0	0	2	-100.0
Joliette	14	23	0	10	0	0	35	11	49	44	11.4
Lachute	8	7	0	2	0	0	14	6	22	15	46.7
La Tuque	3	3	0	0	0	0	0	0	3	3	0.0
Les Îles-de-la-Madeleine	0	0	0	0	0	0	0	0	0	0	n/a
Marieville	6	3	2	0	0	0	3	1	11	4	n/a
Matane	14	2	0	0	7	0	0	0	21	2	**
Mont-Laurier	7	23	0	0	0	0	5	4	12	27	-55.6
Montmagny	0	6	0	0	0	0	0	4	0	10	-100.0
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost	11	16	0	8	0	0	8	1	19	25	-24.0
Rawdon	8	8	0	0	0	0	10	0	18	8	125.0
Rivière-du-Loup	16	17	8	2	0	0	0	0	24	19	26.3
Roberval	3	2	0	2	0	0	1	0	4	4	0.0
Rouyn-Noranda	23	22	0	0	0	0	38	14	61	36	69.4
Saint-Félicien	5	9	0	2	0	0	0	8	5	19	-73.7
Saint-Georges	18	17	16	12	0	0	47	46	81	75	8.0
Saint-Lin-Laurentides	26	30	0	0	0	0	70	63	96	93	3.2
Sainte-Adèle	15	29	0	2	0	0	3	31	18	62	-71.0
Sainte-Agathe-des-Monts	1	0	0	0	0	0	0	0	1	0	n/a
Sainte-Marie	5	13	4	8	0	0	6	24	15	45	-66.7
Sainte-Sophie	25	40	2	0	0	0	2	10	29	50	-42.0
Salaberry-de-Valleyfield	17	11	8	4	3	0	65	147	93	162	-42.6
Sept-Îles	0	4	0	0	0	0	0	0	0	4	-100.0
Sorel-Tracy	30	23	8	10	0	4	35	28	73	65	12.3
Thetford Mines	10	13	2	0	0	0	12	6	24	19	26.3
Val d'Or	15	8	0	2	0	6	0	19	15	35	-57.1
Victoriaville	18	22	8	16	0	0	18	25	44	63	-30.2
Total Québec (10,000+)	1,603	1,779	554	650	348	415	6,750	6,517	9,255	9,361	-1.1

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
Québec
January - December 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Centres 100,000+											
Gatineau	422	479	330	282	106	188	726	954	1,584	1,903	-16.8
Montréal	2,402	2,677	682	732	829	876	14,831	14,387	18,744	18,672	0.4
Québec	826	887	368	618	93	101	4,155	2,843	5,442	4,449	22.3
Saguenay	205	268	104	126	0	6	196	272	505	672	-24.9
Sherbrooke	305	369	172	152	101	104	789	503	1,367	1,128	21.2
Trois-Rivières	180	239	80	130	4	14	236	560	500	943	-47.0
Centres 50,000 - 99,999											
Drummondville	265	279	50	38	0	0	137	228	452	545	-17.1
Granby	122	140	84	134	13	22	215	204	434	500	-13.2
Rimouski	78	97	84	44	0	0	68	90	230	231	-0.4
Saint-Hyacinthe	32	42	12	14	13	15	143	187	200	258	-22.5
Saint-Jean-sur-Richelieu	122	129	16	16	10	11	99	157	247	313	-21.1
Shawinigan	55	99	12	6	0	0	133	54	200	159	25.8
Centres 10,000 - 49,999											
Alma	40	47	26	32	0	0	31	24	97	103	-5.8
Amos	46	36	2	8	0	0	61	16	109	60	81.7
Baie-Comeau	3	5	0	2	0	0	0	0	3	7	-57.1
Cowansville	26	41	16	20	0	0	89	40	131	101	29.7
Dolbeau-Mistassini	32	29	4	0	0	0	4	0	40	29	37.9
Gaspé	14	45	0	0	0	0	0	16	14	61	-77.0
Hawkesbury	1	5	2	12	0	0	0	0	3	17	-82.4
Joliette	64	109	14	30	0	0	249	86	327	225	45.3
Lachute	24	24	2	8	0	0	52	23	78	55	41.8
La Tuque	11	7	0	0	0	0	0	0	11	7	57.1
Les Îles-de-la-Madeleine	7	0	0	0	0	0	0	5	7	5	40.0
Marieville	17	14	2	6	0	0	3	1	22	21	4.8
Matane	27	14	2	0	7	0	0	81	36	95	-62.1
Mont-Laurier	42	46	0	0	0	0	5	6	47	52	-9.6
Montmagny	15	22	0	2	0	0	8	8	23	32	-28.1
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost	26	43	2	14	0	0	38	7	66	64	3.1
Rawdon	56	44	0	4	0	0	29	26	85	74	14.9
Rivière-du-Loup	55	43	14	10	3	0	24	60	96	113	-15.0
Roberval	11	15	2	2	0	0	1	6	14	23	-39.1
Rouyn-Noranda	99	119	6	0	0	0	59	85	164	204	-19.6
Saint-Félicien	11	24	0	2	0	0	0	8	11	34	-67.6
Saint-Georges	86	138	48	98	0	20	91	125	225	381	-40.9
Saint-Lin-Laurentides	120	128	6	10	0	0	139	189	265	327	-19.0
Sainte-Adèle	47	50	0	4	0	0	39	40	86	94	-8.5
Sainte-Agathe-des-Monts	26	11	0	0	0	0	21	4	47	15	**
Sainte-Marie	29	28	24	22	0	0	6	30	59	80	-26.3
Sainte-Sophie	142	157	4	0	0	0	22	31	168	188	-10.6
Salaberry-de-Valleyfield	49	53	20	14	7	3	107	178	183	248	-26.2
Sept-Îles	6	27	2	6	0	0	0	18	8	51	-84.3
Sorel-Tracy	108	94	30	52	0	10	94	78	232	234	-0.9
Thetford Mines	22	39	6	2	0	0	123	20	151	61	147.5
Val d'Or	63	56	0	6	0	6	2	73	65	141	-53.9
Victoriaville	85	100	32	70	0	0	134	109	251	279	-10.0
Total Québec (10,000+)	6,424	7,318	2,260	2,728	1,186	1,376	23,159	21,832	33,029	33,254	-0.7

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Québec
Fourth Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014
Centres 100,000+								
Gatineau	18	32	0	0	40	188	111	53
Montréal	231	291	0	0	2,250	2,956	2,109	1,601
Québec	45	23	0	0	77	429	1,011	64
Saguenay	0	0	0	0	4	10	30	19
Sherbrooke	30	32	0	0	119	54	101	78
Trois-Rivières	0	4	0	6	32	93	35	92
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	12	0	32	72
Granby	8	9	0	0	20	2	84	49
Rimouski	0	0	0	0	0	12	16	36
Saint-Hyacinthe	0	4	0	0	16	32	15	40
Saint-Jean-sur-Richelieu	6	4	0	0	21	10	18	52
Shawinigan	0	0	0	0	6	6	25	12
Centres 10,000 - 49,999								
Alma	0	0	0	0	0	0	22	22
Amos	0	0	0	0	0	0	0	0
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	0	83	4
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	0	0	0
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	6	8	29	3
Lachute	0	0	0	0	2	6	12	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine	0	0	0	0	0	0	0	0
Marieville	0	0	0	0	0	0	3	1
Matane	7	0	0	0	0	0	0	0
Mont-Laurier	0	0	0	0	2	4	3	0
Montmagny	0	0	0	0	0	0	0	4
Pembroke	0	0	0	0	0	0	0	0
Prévost	0	0	0	0	0	0	8	1
Rawdon	0	0	0	0	0	0	10	0
Rivière-du-Loup	0	0	0	0	0	0	0	0
Roberval	0	0	0	0	0	0	1	0
Rouyn-Noranda	0	0	0	0	30	2	8	12
Saint-Félicien	0	0	0	0	0	8	0	0
Saint-Georges	0	0	0	0	2	42	45	4
Saint-Lin-Laurentides	0	0	0	0	0	0	70	63
Sainte-Adèle	0	0	0	0	0	0	3	31
Sainte-Agathe-des-Monts	0	0	0	0	0	0	0	0
Sainte-Marie	0	0	0	0	0	0	6	24
Sainte-Sophie	0	0	0	0	0	0	2	10
Salaberry-de-Valleyfield	3	0	0	0	12	14	53	133
Sept-Îles	0	0	0	0	0	0	0	0
Sorel-Tracy	0	4	0	0	3	0	32	28
Thetford Mines	0	0	0	0	0	0	12	6
Val d'Or	0	6	0	0	0	15	0	4
Victoriaville	0	0	0	0	4	16	14	9
Total Québec (10,000+)	348	409	0	6	2,658	3,907	4,003	2,527

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
Québec
January - December 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Centres 100,000+								
Gatineau	106	188	0	0	281	616	445	338
Montréal	829	873	0	3	7,644	10,410	6,924	3,492
Québec	90	97	3	4	1,052	1,206	3,103	1,554
Saguenay	0	6	0	0	52	60	144	212
Sherbrooke	101	104	0	0	183	129	582	374
Trois-Rivières	4	8	0	6	102	267	134	293
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	35	7	102	221
Granby	13	22	0	0	68	18	147	186
Rimouski	0	0	0	0	24	22	44	68
Saint-Hyacinthe	13	15	0	0	48	98	95	89
Saint-Jean-sur-Richelieu	10	11	0	0	72	70	27	87
Shawinigan	0	0	0	0	28	10	105	44
Centres 10,000 - 49,999								
Alma	0	0	0	0	8	2	23	22
Amos	0	0	0	0	32	16	29	0
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	12	89	28
Dolbeau-Mistassini	0	0	0	0	0	0	4	0
Gaspé	0	0	0	0	0	0	0	16
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	46	8	203	78
Lachute	0	0	0	0	28	6	24	17
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine	0	0	0	0	0	2	0	3
Marieville	0	0	0	0	0	0	3	1
Matane	7	0	0	0	0	0	0	81
Mont-Laurier	0	0	0	0	2	6	3	0
Montmagny	0	0	0	0	0	0	8	8
Pembroke	0	0	0	0	0	0	0	0
Prévost	0	0	0	0	17	6	21	1
Rawdon	0	0	0	0	4	18	25	8
Rivière-du-Loup	3	0	0	0	12	2	12	58
Roberval	0	0	0	0	0	2	1	4
Rouyn-Noranda	0	0	0	0	48	46	11	39
Saint-Félicien	0	0	0	0	0	8	0	0
Saint-Georges	0	4	0	16	2	62	89	63
Saint-Lin-Laurentides	0	0	0	0	4	0	135	189
Sainte-Adèle	0	0	0	0	0	2	39	38
Sainte-Agathe-des-Monts	0	0	0	0	6	4	15	0
Sainte-Marie	0	0	0	0	0	0	6	30
Sainte-Sophie	0	0	0	0	2	0	20	31
Salaberry-de-Valleyfield	7	3	0	0	18	26	89	152
Sept-Îles	0	0	0	0	0	2	0	16
Sorel-Tracy	0	10	0	0	23	15	71	63
Thetford Mines	0	0	0	0	6	8	117	12
Val d'Or	0	6	0	0	0	21	2	52
Victoriaville	0	0	0	0	16	36	118	73
Total Québec (10,000+)	1,183	1,347	3	29	9,863	13,223	13,009	8,041

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Québec
Fourth Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014
Centres 100,000+								
Gatineau	199	239	38	184	111	53	348	476
Montréal	1,019	1,025	2,286	3,018	2,111	1,601	5,481	5,644
Québec	322	418	61	409	1,011	64	1,394	974
Saguenay	44	79	0	0	30	19	74	98
Sherbrooke	147	148	117	52	101	78	389	278
Trois-Rivières	85	116	32	89	35	98	152	303
Centres 50,000 - 99,999								
Drummondville	79	95	12	0	32	72	123	167
Granby	56	80	20	0	84	49	160	129
Rimouski	47	40	0	12	16	36	63	88
Saint-Hyacinthe	13	19	14	26	15	40	42	85
Saint-Jean-sur-Richelieu	42	35	21	10	22	52	85	97
Shawinigan	11	25	6	6	25	12	42	43
Centres 10,000 - 49,999								
Alma	43	25	0	0	22	22	65	47
Amos	5	0	0	0	0	0	5	0
Baie-Comeau	0	1	0	0	0	0	0	1
Cowansville	8	20	0	0	83	4	91	24
Dolbeau-Mistassini	3	8	0	0	0	0	3	8
Gaspé	0	8	0	0	0	0	0	8
Hawkesbury	0	2	0	0	0	0	0	2
Joliette	14	33	6	8	29	3	49	44
Lachute	10	9	0	6	12	0	22	15
La Tuque	3	3	0	0	0	0	3	3
Les Îles-de-la-Madeleine	0	0	0	0	0	0	0	0
Marieville	8	3	0	0	3	1	11	4
Matane	21	2	0	0	0	0	21	2
Mont-Laurier	9	23	0	4	3	0	12	27
Montmagny	0	6	0	0	0	4	0	10
Pembroke	0	0	0	0	0	0	0	0
Prévost	11	24	0	0	8	1	19	25
Rawdon	8	8	0	0	10	0	18	8
Rivière-du-Loup	24	19	0	0	0	0	24	19
Roberval	3	4	0	0	1	0	4	4
Rouyn-Noranda	29	24	24	0	8	12	61	36
Saint-Félicien	5	11	0	8	0	0	5	19
Saint-Georges	36	31	0	40	45	4	81	75
Saint-Lin-Laurentides	26	30	0	0	70	63	96	93
Sainte-Adèle	15	31	0	0	3	31	18	62
Sainte-Agathe-des-Monts	1	0	0	0	0	0	1	0
Sainte-Marie	9	21	0	0	6	24	15	45
Sainte-Sophie	27	40	0	0	2	10	29	50
Salaberry-de-Valleyfield	28	17	12	12	53	133	93	162
Sept-Îles	0	4	0	0	0	0	0	4
Sorel-Tracy	38	33	3	4	32	28	73	65
Thetford Mines	12	13	0	0	12	6	24	19
Val d'Or	15	16	0	15	0	4	15	35
Victoriaville	26	38	4	16	14	9	44	63
Total Québec (10,000+)	2,501	2,826	2,656	3,919	4,009	2,533	9,255	9,361

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
Québec
January - December 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Centres 100,000+								
Gatineau	853	950	286	615	445	338	1,584	1,903
Montréal	3,693	4,176	7,860	10,516	6,928	3,495	18,744	18,672
Québec	1,326	1,632	1,010	1,174	3,106	1,560	5,442	4,449
Saguenay	351	432	10	28	144	212	505	672
Sherbrooke	592	651	169	101	582	376	1,367	1,128
Trois-Rivières	268	386	98	258	134	299	500	943
Centres 50,000 - 99,999								
Drummondville	317	320	33	4	102	221	452	545
Granby	221	300	66	14	147	186	434	500
Rimouski	162	141	24	22	44	68	230	231
Saint-Hyacinthe	59	81	46	88	95	89	200	258
Saint-Jean-sur-Richelieu	144	156	72	70	31	87	247	313
Shawinigan	67	105	28	10	105	44	200	159
Centres 10,000 - 49,999								
Alma	70	81	4	0	23	22	97	103
Amos	48	44	32	16	29	0	109	60
Baie-Comeau	3	7	0	0	0	0	3	7
Cowansville	42	61	0	12	89	28	131	101
Dolbeau-Mistassini	36	29	0	0	4	0	40	29
Gaspé	14	45	0	0	0	16	14	61
Hawkesbury	3	17	0	0	0	0	3	17
Joliette	78	139	46	8	203	78	327	225
Lachute	30	32	24	6	24	17	78	55
La Tuque	11	7	0	0	0	0	11	7
Les Îles-de-la-Madeleine	7	2	0	0	0	3	7	5
Marieville	19	20	0	0	3	1	22	21
Matane	36	14	0	0	0	81	36	95
Mont-Laurier	44	48	0	4	3	0	47	52
Montmagny	15	24	0	0	8	8	23	32
Pembroke	0	0	0	0	0	0	0	0
Prévost	28	57	17	6	21	1	66	64
Rawdon	60	66	0	0	25	8	85	74
Rivière-du-Loup	72	55	12	0	12	58	96	113
Roberval	13	19	0	0	1	4	14	23
Rouyn-Noranda	117	141	36	24	11	39	164	204
Saint-Félicien	11	26	0	8	0	0	11	34
Saint-Georges	136	242	0	60	89	79	225	381
Saint-Lin-Laurentides	130	138	0	0	135	189	265	327
Sainte-Adèle	47	56	0	0	39	38	86	94
Sainte-Agathe-des-Monts	32	15	0	0	15	0	47	15
Sainte-Marie	53	50	0	0	6	30	59	80
Sainte-Sophie	148	157	0	0	20	31	168	188
Salaberry-de-Valleyfield	72	72	22	24	89	152	183	248
Sept-Îles	8	35	0	0	0	16	8	51
Sorel-Tracy	140	154	21	17	71	63	232	234
Thetford Mines	28	41	6	8	117	12	151	61
Val d'Or	63	74	0	15	2	52	65	141
Victoriaville	121	172	12	34	118	73	251	279
Total Québec (10,000+)	9,788	11,470	9,934	13,142	13,020	8,074	33,029	33,254

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Québec
Fourth Quarter 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	% Change
Centres 100,000+											
Gatineau	142	145	76	78	46	75	191	283	455	581	-21.7
Montréal	762	673	202	201	138	164	3,145	3,620	4,247	4,658	-8.8
Québec	248	270	112	176	11	35	1,041	449	1,412	930	51.8
Saguenay	52	94	22	66	0	0	36	115	110	275	-60.0
Sherbrooke	87	120	46	20	12	12	373	82	518	234	121.4
Trois-Rivières	72	69	32	42	8	0	70	74	182	185	-1.6
Centres 50,000 - 99,999											
Drummondville	72	73	18	6	0	0	28	33	118	112	5.4
Granby	38	44	6	62	0	0	15	75	59	181	-67.4
Rimouski	29	31	12	12	0	0	8	12	49	55	-10.9
Saint-Hyacinthe	7	11	2	4	0	7	13	26	22	48	-54.2
Saint-Jean-sur-Richelieu	32	33	4	4	0	4	13	12	49	53	-7.5
Shawinigan	26	32	2	0	0	0	15	116	43	148	-70.9
Centres 10,000 - 49,999											
Alma	6	14	8	4	0	0	10	1	24	19	26.3
Amos	11	20	0	4	0	0	0	3	11	27	-59.3
Baie-Comeau	0	0	0	2	0	0	0	0	0	2	-100.0
Cowansville	8	16	2	0	0	0	0	0	10	16	-37.5
Dolbeau-Mistassini	10	13	2	0	0	0	0	0	12	13	-7.7
Gaspé	5	19	0	0	0	0	0	0	5	19	-73.7
Hawkesbury	0	1	0	2	0	0	0	0	0	3	-100.0
Joliette	19	35	4	2	0	0	51	6	74	43	72.1
Lachute	7	2	0	0	0	0	0	0	7	2	**
La Tuque	3	3	0	0	0	0	0	0	3	3	0.0
Les Îles-de-la-Madeleine	2	0	0	0	0	0	0	0	2	0	n/a
Marieville	8	5	0	0	0	0	0	0	8	5	60.0
Matane	14	7	2	0	0	0	0	12	16	19	-15.8
Mont-Laurier	8	16	0	0	0	0	0	15	8	31	-74.2
Montmagny	5	5	0	2	0	0	0	0	5	7	-28.6
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost	14	11	0	0	0	0	20	7	34	18	88.9
Rawdon	29	13	0	2	0	0	10	0	39	15	160.0
Rivière-du-Loup	20	17	4	2	0	0	0	2	24	21	14.3
Roberval	3	4	0	0	0	0	0	0	3	4	-25.0
Rouyn-Noranda	37	37	4	0	0	0	2	237	43	274	-84.3
Saint-Félicien	2	8	2	0	0	0	0	0	4	8	-50.0
Saint-Georges	18	33	8	22	0	0	31	14	57	69	-17.4
Saint-Lin-Laurentides	30	31	0	2	0	0	43	61	73	94	-22.3
Sainte-Adèle	26	9	0	2	0	0	6	64	32	75	-57.3
Sainte-Agathe-des-Monts	4	2	0	0	0	0	1	18	5	20	-75.0
Sainte-Marie	8	10	2	4	0	0	0	0	10	14	-28.6
Sainte-Sophie	33	33	2	0	0	0	10	7	45	40	12.5
Salaberry-de-Valleyfield	12	13	2	2	4	0	34	16	52	31	67.7
Sept-Îles	3	6	2	6	0	0	2	3	7	15	-53.3
Sorel-Tracy	31	18	6	8	4	7	29	46	70	79	-11.4
Thetford Mines	4	13	2	0	0	0	6	8	12	21	-42.9
Val d'Or	29	25	0	0	6	6	34	107	69	138	-50.0
Victoriaville	25	23	6	10	0	0	16	31	47	64	-26.6
Total Québec (10,000+)	2,001	2,057	592	747	229	310	5,253	5,555	8,075	8,669	-6.9

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
Québec
January - December 2015

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	% Change
Centres 100,000+											
Gatineau	437	460	340	224	132	193	835	1,328	1,744	2,205	-20.9
Montréal	2,609	2,918	676	823	920	704	10,544	14,540	14,749	18,985	-22.3
Québec	751	914	442	626	114	86	3,047	2,825	4,354	4,451	-2.2
Saguenay	218	277	112	146	0	13	222	456	552	892	-38.1
Sherbrooke	321	396	168	160	76	123	959	446	1,524	1,125	35.5
Trois-Rivières	196	248	102	134	12	4	450	475	760	861	-11.7
Centres 50,000 - 99,999											
Drummondville	301	309	64	32	0	3	175	203	540	547	-1.3
Granby	122	129	62	118	18	8	121	237	323	492	-34.3
Rimouski	85	98	62	52	0	0	120	80	267	230	16.1
Saint-Hyacinthe	35	39	12	26	24	21	225	185	296	271	9.2
Saint-Jean-sur-Richelieu	108	138	14	14	10	4	148	121	280	277	1.1
Shawinigan	58	103	14	8	0	0	44	173	116	284	-59.2
Centres 10,000 - 49,999											
Alma	24	43	32	24	0	0	29	23	85	90	-5.6
Amos	43	53	2	8	0	0	33	43	78	104	-25.0
Baie-Comeau	4	6	0	2	0	0	0	0	4	8	-50.0
Cowansville	32	43	18	16	0	0	54	40	104	99	5.1
Dolbeau-Mistassini	32	29	4	0	0	0	4	0	40	29	37.9
Gaspé	20	55	0	0	0	0	0	17	20	72	-72.2
Hawkesbury	3	3	2	12	0	0	0	0	5	15	-66.7
Joliette	69	121	22	20	0	0	230	93	321	234	37.2
Lachute	23	23	4	8	0	0	36	30	63	61	3.3
La Tuque	9	6	0	0	0	0	0	0	9	6	50.0
Les Îles-de-la-Madeleine	7	20	0	2	0	0	2	12	9	34	-73.5
Marieville	13	12	0	8	0	4	1	3	14	27	-48.1
Matane	19	20	2	0	0	0	0	16	21	36	-41.7
Mont-Laurier	54	40	0	2	0	0	4	21	58	63	-7.9
Montmagny	18	21	0	2	8	0	3	66	29	89	-67.4
Pembroke	0	0	0	0	0	0	0	0	0	0	n/a
Prévost	33	43	12	4	0	0	24	19	69	66	4.5
Rawdon	62	47	0	4	0	0	36	36	98	87	12.6
Rivière-du-Loup	50	49	8	16	0	0	24	14	82	79	3.8
Roberval	11	16	4	0	0	0	0	8	15	24	-37.5
Rouyn-Noranda	110	118	6	6	0	0	81	263	197	387	-49.1
Saint-Félicien	13	28	2	0	0	0	8	16	23	44	-47.7
Saint-Georges	88	121	48	82	0	20	86	61	222	284	-21.8
Saint-Lin-Laurentides	127	132	6	14	0	0	161	203	294	349	-15.8
Sainte-Adèle	56	47	0	4	0	0	41	105	97	156	-37.8
Sainte-Agathe-des-Monts	26	20	0	0	0	0	30	18	56	38	47.4
Sainte-Marie	34	25	28	32	0	0	24	14	86	71	21.1
Sainte-Sophie	164	157	6	0	0	0	34	31	204	188	8.5
Salaberry-de-Valleyfield	45	54	16	14	4	3	204	76	269	147	83.0
Sept-Îles	12	31	2	6	0	0	3	21	17	58	-70.7
Sorel-Tracy	104	87	28	70	8	16	78	170	218	343	-36.4
Thetford Mines	24	38	2	2	0	0	12	30	38	70	-45.7
Val d'Or	45	79	6	2	6	6	41	119	98	206	-52.4
Victoriaville	90	117	36	64	0	0	74	307	200	488	-59.0
Total Québec (10,000+)	6,705	7,733	2,364	2,787	1,332	1,208	18,247	22,944	28,648	34,672	-17.4

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Québec
Fourth Quarter 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014
Centres 100,000+								
Gatineau	46	75	0	0	37	222	154	61
Montréal	138	164	0	0	2,184	2,784	701	758
Québec	11	35	0	0	303	263	691	141
Saguenay	0	0	0	0	26	20	10	95
Sherbrooke	12	12	0	0	18	36	306	46
Trois-Rivières	4	0	4	0	58	58	12	16
Centres 50,000 - 99,999								
Drummondville	0	0	0	0	0	0	28	33
Granby	0	0	0	0	8	2	7	73
Rimouski	0	0	0	0	0	8	8	4
Saint-Hyacinthe	0	7	0	0	12	22	1	4
Saint-Jean-sur-Richelieu	0	4	0	0	10	0	3	12
Shawinigan	0	0	0	0	12	8	3	108
Centres 10,000 - 49,999								
Alma	0	0	0	0	4	0	6	1
Amos	0	0	0	0	0	0	0	3
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	0	0	0
Dolbeau-Mistassini	0	0	0	0	0	0	0	0
Gaspé	0	0	0	0	0	0	0	0
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	0	0	51	6
Lachute	0	0	0	0	0	0	0	0
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine	0	0	0	0	0	0	0	0
Marieville	0	0	0	0	0	0	0	0
Matane	0	0	0	0	0	0	0	12
Mont-Laurier	0	0	0	0	0	2	0	13
Montmagny	0	0	0	0	0	0	0	0
Pembroke	0	0	0	0	0	0	0	0
Prévost	0	0	0	0	14	6	6	1
Rawdon	0	0	0	0	0	0	10	0
Rivière-du-Loup	0	0	0	0	0	2	0	0
Roberval	0	0	0	0	0	0	0	0
Rouyn-Noranda	0	0	0	0	2	38	0	199
Saint-Félicien	0	0	0	0	0	0	0	0
Saint-Georges	0	0	0	0	0	8	31	6
Saint-Lin-Laurentides	0	0	0	0	4	0	39	61
Sainte-Adèle	0	0	0	0	0	2	6	22
Sainte-Agathe-des-Monts	0	0	0	0	0	0	1	18
Sainte-Marie	0	0	0	0	0	0	0	0
Sainte-Sophie	0	0	0	0	0	0	10	7
Salaberry-de-Valleyfield	4	0	0	0	12	12	22	4
Sept-Îles	0	0	0	0	2	0	0	3
Sorel-Tracy	4	7	0	0	0	10	29	36
Thetford Mines	0	0	0	0	6	8	0	0
Val d'Or	6	6	0	0	32	64	2	43
Victoriaville	0	0	0	0	4	12	12	19
Total Québec (10,000+)	225	310	4	0	2,748	3,587	2,149	1,805

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
Québec
January - December 2015

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Centres 100,000+								
Gatineau	132	193	0	0	534	976	301	352
Montréal	920	697	0	7	7,122	11,751	3,048	2,651
Québec	114	86	0	0	800	1,569	2,164	1,164
Saguenay	0	13	0	0	86	84	136	372
Sherbrooke	76	123	0	0	116	153	794	293
Trois-Rivières	8	4	4	0	130	218	320	257
Centres 50,000 - 99,999								
Drummondville	0	3	0	0	11	10	164	193
Granby	18	8	0	0	34	40	87	197
Rimouski	0	0	0	0	50	24	70	56
Saint-Hyacinthe	24	21	0	0	101	106	124	79
Saint-Jean-sur-Richelieu	10	4	0	0	72	61	76	60
Shawinigan	0	0	0	0	22	30	22	143
Centres 10,000 - 49,999								
Alma	0	0	0	0	8	2	21	21
Amos	0	0	0	0	32	16	1	27
Baie-Comeau	0	0	0	0	0	0	0	0
Cowansville	0	0	0	0	0	14	54	26
Dolbeau-Mistassini	0	0	0	0	0	0	4	0
Gaspé	0	0	0	0	0	10	0	7
Hawkesbury	0	0	0	0	0	0	0	0
Joliette	0	0	0	0	8	27	222	66
Lachute	0	0	0	0	30	10	6	20
La Tuque	0	0	0	0	0	0	0	0
Les Îles-de-la-Madeleine	0	0	0	0	2	0	0	12
Marieville	0	4	0	0	0	0	1	3
Matane	0	0	0	0	0	0	0	16
Mont-Laurier	0	0	0	0	4	2	0	19
Montmagny	8	0	0	0	2	0	1	66
Pembroke	0	0	0	0	0	0	0	0
Prévost	0	0	0	0	17	6	7	13
Rawdon	0	0	0	0	20	26	16	10
Rivière-du-Loup	0	0	0	0	0	2	24	12
Roberval	0	0	0	0	0	2	0	6
Rouyn-Noranda	0	0	0	0	12	64	69	199
Saint-Félicien	0	0	0	0	0	0	8	16
Saint-Georges	0	4	0	16	18	30	68	31
Saint-Lin-Laurentides	0	0	0	0	7	0	154	203
Sainte-Adèle	0	0	0	0	8	4	33	61
Sainte-Agathe-des-Monts	0	0	0	0	10	0	20	18
Sainte-Marie	0	0	0	0	6	8	18	6
Sainte-Sophie	0	0	0	0	2	8	32	23
Salaberry-de-Valleyfield	4	3	0	0	29	44	175	32
Sept-Îles	0	0	0	0	2	6	1	15
Sorel-Tracy	8	16	0	0	10	57	68	113
Thetford Mines	0	0	0	0	6	8	6	22
Val d'Or	6	6	0	0	38	76	3	43
Victoriaville	0	0	0	0	14	44	60	263
Total Québec (10,000+)	1,328	1,185	4	23	9,363	15,488	8,378	7,186

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intented Market
Québec
Fourth Quarter 2015

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014
Centres 100,000+								
Gatineau	264	281	35	239	156	61	455	581
Montréal	1,098	1,026	2,188	2,796	701	758	4,247	4,658
Québec	389	495	285	249	691	141	1,412	930
Saguenay	90	168	10	12	10	95	110	275
Sherbrooke	145	164	18	24	306	46	518	234
Trois-Rivières	106	111	58	58	18	16	182	185
Centres 50,000 - 99,999								
Drummondville	88	79	0	0	30	33	118	112
Granby	44	108	8	0	7	73	59	181
Rimouski	41	43	0	8	8	4	49	55
Saint-Hyacinthe	9	24	12	20	1	4	22	48
Saint-Jean-sur-Richelieu	36	41	10	0	3	12	49	53
Shawinigan	28	32	12	8	3	108	43	148
Centres 10,000 - 49,999								
Alma	18	18	0	0	6	1	24	19
Amos	11	24	0	0	0	3	11	27
Baie-Comeau	0	2	0	0	0	0	0	2
Cowansville	10	16	0	0	0	0	10	16
Dolbeau-Mistassini	12	13	0	0	0	0	12	13
Gaspé	5	19	0	0	0	0	5	19
Hawkesbury	0	3	0	0	0	0	0	3
Joliette	23	37	0	0	51	6	74	43
Lachute	7	2	0	0	0	0	7	2
La Tuque	3	3	0	0	0	0	3	3
Les Îles-de-la-Madeleine	2	0	0	0	0	0	2	0
Marieville	8	5	0	0	0	0	8	5
Matane	16	7	0	0	0	12	16	19
Mont-Laurier	8	18	0	0	0	13	8	31
Montmagny	5	7	0	0	0	0	5	7
Pembroke	0	0	0	0	0	0	0	0
Prévost	14	11	14	6	6	1	34	18
Rawdon	29	15	0	0	10	0	39	15
Rivière-du-Loup	24	21	0	0	0	0	24	21
Roberval	3	4	0	0	0	0	3	4
Rouyn-Noranda	43	51	0	24	0	199	43	274
Saint-Félicien	4	8	0	0	0	0	4	8
Saint-Georges	26	55	0	8	31	6	57	69
Saint-Lin-Laurentides	34	33	0	0	39	61	73	94
Sainte-Adèle	26	13	0	0	6	22	32	75
Sainte-Agathe-des-Monts	4	2	0	0	1	18	5	20
Sainte-Marie	10	14	0	0	0	0	10	14
Sainte-Sophie	35	33	0	0	10	7	45	40
Salaberry-de-Valleyfield	18	15	12	12	22	4	52	31
Sept-Îles	7	12	0	0	0	3	7	15
Sorel-Tracy	37	35	4	8	29	36	70	79
Thetford Mines	6	13	6	8	0	0	12	21
Val d'Or	37	37	30	58	2	43	69	138
Victoriaville	31	33	4	12	12	19	47	64
Total Québec (10,000+)	2,854	3,151	2,706	3,550	2,159	1,805	8,075	8,669

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intented Market
Québec
January - December 2015

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014	YTD 2015	YTD 2014
Centres 100,000+								
Gatineau	897	880	544	973	303	352	1,744	2,205
Montréal	4,104	4,299	7,223	11,888	3,048	2,660	14,749	18,985
Québec	1,334	1,624	773	1,571	2,164	1,164	4,354	4,451
Saguenay	372	454	44	66	136	372	552	892
Sherbrooke	575	707	104	123	796	295	1,524	1,125
Trois-Rivières	306	388	128	216	326	257	760	861
Centres 50,000 - 99,999								
Drummondville	365	343	9	11	166	193	540	547
Granby	200	257	34	36	89	199	323	492
Rimouski	147	150	50	24	70	56	267	230
Saint-Hyacinthe	81	90	91	102	124	79	296	271
Saint-Jean-sur-Richelieu	129	156	75	61	76	60	280	277
Shawinigan	72	115	22	26	22	143	116	284
Centres 10,000 - 49,999								
Alma	60	69	4	0	21	21	85	90
Amos	45	61	32	16	1	27	78	104
Baie-Comeau	4	8	0	0	0	0	4	8
Cowansville	50	59	0	14	54	26	104	99
Dolbeau-Mistassini	36	29	0	0	4	0	40	29
Gaspé	20	59	0	6	0	7	20	72
Hawkesbury	5	15	0	0	0	0	5	15
Joliette	91	141	8	27	222	66	321	234
Lachute	27	41	30	0	6	20	63	61
La Tuque	9	6	0	0	0	0	9	6
Les Îles-de-la-Madeleine	9	22	0	0	0	12	9	34
Marieville	13	24	0	0	1	3	14	27
Matane	21	20	0	0	0	16	21	36
Mont-Laurier	54	44	4	0	0	19	58	63
Montmagny	28	23	0	0	1	66	29	89
Pembroke	0	0	0	0	0	0	0	0
Prévost	45	47	17	6	7	13	69	66
Rawdon	78	61	4	16	16	10	98	87
Rivière-du-Loup	58	67	0	0	24	12	82	79
Roberval	15	18	0	0	0	6	15	24
Rouyn-Noranda	128	140	0	48	69	199	197	387
Saint-Félicien	15	28	0	0	8	16	23	44
Saint-Georges	138	207	16	30	68	47	222	284
Saint-Lin-Laurentides	140	146	0	0	154	203	294	349
Sainte-Adèle	58	55	6	0	33	61	97	156
Sainte-Agathe-des-Monts	36	20	0	0	20	18	56	38
Sainte-Marie	62	57	6	8	18	6	86	71
Sainte-Sophie	172	159	0	6	32	23	204	188
Salaberry-de-Valleyfield	63	71	31	44	175	32	269	147
Sept-Îles	16	43	0	0	1	15	17	58
Sorel-Tracy	136	175	14	55	68	113	218	343
Thetford Mines	26	40	6	8	6	22	38	70
Val d'Or	59	99	36	64	3	43	98	206
Victoriaville	130	179	10	44	60	265	200	488
Total Québec (10,000+)	10,429	11,696	9,321	15,489	8,392	7,217	28,648	34,672

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range in Québec
Fourth Quarter 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Drummondville													
Q4 2015	0	0.0	14	43.8	9	28.1	5	15.6	4	12.5	32	200,000	220,296
Q4 2014	5	9.6	17	32.7	14	26.9	11	21.2	5	9.6	52	205,000	223,788
Year-to-date 2015	2	1.3	59	36.9	52	32.5	26	16.3	21	13.1	160	205,000	233,102
Year-to-date 2014	15	6.4	83	35.2	51	21.6	50	21.2	37	15.7	236	220,000	240,120
Granby													
Q4 2015	0	0.0	0	0.0	1	10.0	2	20.0	7	70.0	10	-	328,658
Q4 2014	1	3.2	3	9.7	7	22.6	6	19.4	14	45.2	31	240,000	323,497
Year-to-date 2015	0	0.0	0	0.0	6	12.2	15	30.6	28	57.1	49	290,000	331,584
Year-to-date 2014	2	1.7	10	8.3	23	19.2	19	15.8	66	55.0	120	300,000	319,737
Rimsouki[1]													
Q4 2015	1	11.1	0	0.0	2	22.2	2	22.2	4	44.4	9	-	263,360
Q4 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	-	309,605
Year-to-date 2015	1	2.2	3	6.5	12	26.1	11	23.9	19	41.3	46	-	325,340
Year-to-date 2014	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	215,000	277,469
Saint-Hyacinthe													
Q4 2015	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	-	-
Q4 2014	0	0.0	0	0.0	1	25.0	2	50.0	1	25.0	4	-	-
Year-to-date 2015	0	0.0	0	0.0	3	25.0	2	16.7	7	58.3	12	-	-
Year-to-date 2014	0	0.0	0	0.0	3	16.7	3	16.7	12	66.7	18	-	392,688
Saint-Jean-sur-Richelieu													
Q4 2015	0	0.0	1	2.9	1	2.9	8	22.9	25	71.4	35	340,000	355,993
Q4 2014	0	0.0	0	0.0	1	3.7	3	11.1	23	85.2	27	320,000	348,808
Year-to-date 2015	0	0.0	2	1.9	7	6.6	19	17.9	78	73.6	106	345,000	360,089
Year-to-date 2014	0	0.0	0	0.0	8	7.5	30	28.0	69	64.5	107	310,000	324,340
Shawinigan													
Q4 2015	0	0.0	5	62.5	0	0.0	2	25.0	1	12.5	8	-	294,402
Q4 2014	1	3.8	11	42.3	6	23.1	3	11.5	5	19.2	26	190,000	228,792
Year-to-date 2015	0	0.0	15	45.5	9	27.3	5	15.2	4	12.1	33	-	240,126
Year-to-date 2014	10	10.2	43	43.9	21	21.4	7	7.1	17	17.3	98	200,000	237,902
Gatineau CMA													
Q4 2015	0	0.0	0	0.0	0	0.0	8	15.4	44	84.6	52	385,000	408,087
Q4 2014	1	0.7	0	0.0	6	4.4	19	14.1	109	80.7	135	395,000	403,946
Year-to-date 2015	0	0.0	5	1.7	9	3.0	32	10.8	251	84.5	297	400,000	429,368
Year-to-date 2014	1	0.2	2	0.4	19	4.1	73	15.7	370	79.6	465	385,000	405,222
Montréal CMA													
Q4 2015	1	0.2	2	0.4	21	3.7	48	8.5	495	87.3	567	420,000	463,152
Q4 2014	2	0.4	12	2.2	24	4.3	52	9.4	463	83.7	553	405,000	443,825
Year-to-date 2015	2	0.1	16	0.8	105	5.1	221	10.8	1,696	83.1	2,040	400,000	447,659
Year-to-date 2014	5	0.2	47	2.0	155	6.7	328	14.2	1,775	76.8	2,310	380,000	423,421
Québec CMA													
Q4 2015	0	0.0	1	0.7	8	6.0	29	21.6	96	71.6	134	360,000	399,877
Q4 2014	0	0.0	5	2.8	17	9.5	46	25.7	111	62.0	179	325,000	387,436
Year-to-date 2015	2	0.4	6	1.3	32	6.8	124	26.3	308	65.3	472	350,000	376,044
Year-to-date 2014	5	0.8	17	2.8	71	11.5	195	31.7	327	53.2	615	300,000	356,521

Source: CMHC (Market Absorption Survey)

[1]This centre is new to our survey as of 2013

Table 4: Absorbed Single-Detached Units by Price Range in Québec
Fourth Quarter 2015

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $150,000		$150,000 - $199,999		$200,000 - $249,999		$250,000 - $299,999		$300,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Saguenay CMA													
Q4 2015	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
Q4 2014	0	0.0	8	13.1	27	44.3	15	24.6	11	18.0	61	225,000	265,662
Year-to-date 2015	0	0.0	7	7.9	32	36.0	20	22.5	30	33.7	89	250,000	282,946
Year-to-date 2014	3	1.5	23	11.4	91	45.0	52	25.7	33	16.3	202	225,000	248,638
Sherbrooke CMA													
Q4 2015	0	0.0	0	0.0	3	18.8	5	31.3	8	50.0	16	-	332,354
Q4 2014	0	0.0	1	0.9	20	17.2	39	33.6	56	48.3	116	300,000	319,590
Year-to-date 2015	2	1.8	4	3.6	10	9.0	28	25.2	67	60.4	111	322,500	339,060
Year-to-date 2014	5	1.3	19	5.1	80	21.3	109	29.1	162	43.2	375	290,000	308,513
Trois-Rivières CMA													
Q4 2015	2	8.0	3	12.0	9	36.0	5	20.0	6	24.0	25	270,000	262,319
Q4 2014	3	4.9	16	26.2	20	32.8	7	11.5	15	24.6	61	205,000	249,820
Year-to-date 2015	3	3.0	16	15.8	24	23.8	26	25.7	32	31.7	101	267,500	282,120
Year-to-date 2014	15	6.0	69	27.4	86	34.1	31	12.3	51	20.2	252	210,000	249,926
Total Urban Centres in Québec (50,000+)													
Q4 2015	4	0.4	26	2.9	54	6.0	115	12.9	695	77.7	894	385,000	424,585
Q4 2014	13	1.0	75	5.9	149	11.8	209	16.5	821	64.8	1,267	350,000	381,842
Year-to-date 2015	12	0.3	133	3.8	301	8.6	529	15.0	2,541	72.3	3,516	370,000	405,994
Year-to-date 2014	62	1.3	326	6.7	638	13.1	913	18.7	2,948	60.3	4,887	325,000	368,745

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Quebec Fourth Quarter 2015										
		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2014	January	4,081	-4.1	5,773	14,963	13,023	44.3	262,884	1.8	270,954
	February	6,333	-1.2	5,749	15,829	13,155	43.7	263,727	-0.2	268,640
	March	7,949	-2.9	5,599	16,785	13,310	42.1	263,754	-0.4	267,599
	April	7,805	-9.1	5,348	14,664	12,955	41.3	267,369	0.3	268,491
	May	7,624	-6.4	5,677	15,343	13,588	41.8	276,861	2.7	273,821
	June	6,386	1.6	5,919	11,974	13,354	44.3	274,014	1.4	270,497
	July	5,493	2.6	6,227	12,123	13,553	45.9	276,180	1.5	272,652
	August	4,774	-2.3	6,052	11,606	13,463	45.0	271,432	0.8	270,076
	September	5,376	8.9	6,102	14,353	13,587	44.9	270,799	1.3	270,857
	October	5,420	2.0	5,999	13,517	13,471	44.5	277,789	1.7	275,497
	November	5,070	3.1	6,244	11,297	13,643	45.8	278,857	5.3	275,845
	December	4,314	10.2	5,934	7,992	13,344	44.5	273,440	0.6	272,179
2015	January	3,927	-3.8	5,724	15,166	13,362	42.8	263,752	0.3	271,702
	February	6,304	-0.5	5,718	15,737	13,125	43.6	266,844	1.2	271,937
	March	8,581	8.0	6,050	16,956	13,125	46.1	269,986	2.4	274,034
	April	8,529	9.3	6,175	15,109	13,359	46.2	272,446	1.9	273,809
	May	8,169	7.1	6,445	14,678	13,242	48.7	276,880	0.0	273,907
	June	6,988	9.4	6,194	12,499	13,421	46.2	278,766	1.7	275,337
	July	5,455	-0.7	6,188	11,983	13,357	46.3	278,399	0.8	274,729
	August	5,102	6.9	6,295	11,520	13,230	47.6	279,596	3.0	278,323
	September	5,383	0.1	6,196	13,742	13,168	47.1	281,727	4.0	281,868
	October	5,534	2.1	6,285	13,063	13,351	47.1	275,831	-0.7	273,405
	November	5,404	6.6	6,373	11,407	13,462	47.3	283,560	1.7	280,330
	December	4,831	12.0	6,559	8,332	13,992	46.9	283,560	3.7	281,965
	Q4 2014	14,804	4.7	18,177	32,806	40,458	44.9	276,888	2.6	275,021
	Q4 2015	15,769	6.5	19,217	32,802	40,805	47.1	279,906	1.1	276,748
	YTD 2014	70,625	-0.8		160,446			271,218	1.3	
	YTD 2015	74,207	5.1		160,192			275,697	1.7	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Level of Economic Indicators for Québec
Fourth Quarter 2015

		Interest Rates			Employment SA (,000)	Unemployment Rate (%) SA	Migration Total Net	Consumer Confidence Index (2002=100)	Average Weekly Wages ($)	Manufacturing Shipments ($,000)	Exchange Rate (U.S. cents)
		P & I Per $100,000	Mortgage Rates (%) 1 Yr. Term	5 Yr. Term							
2014	January - March	591	3.1	5.2	4,061.9	7.8	7,758	104.9	812	34,359,485	90.18
	April - June	570	3.1	4.8	4,043.5	7.9	16,165	98.8	816	36,664,161	92.39
	July - September	570	3.1	4.8	4,059.9	7.8	13,419	88.9	818	37,606,284	90.97
	October - December	570	3.1	4.8	4,063.1	7.6	-1,410	82.6	812	37,194,082	87.43
2015	January - March	568	3.0	4.8	4,089.1	7.4	3,802	105.8	814	34,447,396	79.20
	April - June	561	2.9	4.6	4,097.1	7.7	11,304	104.7	824	37,028,756	81.10
	July - September	561	2.9	4.6	4,099.4	7.8	11,756	96.4	843	36,951,437	75.79
	October - December	561	3.1	4.6	4,102.7	7.6		104.7	839		74.50

Table 6.1: Growth[(1)] of Economic Indicators for Québec
Fourth Quarter 2015

		Interest Rates			Employment SA	Unemployment Rate SA	Migration Total Net	Consumer Confidence Index	Average Weekly Wages	Manufacturing Shipments	Exchange Rate
		P & I Per $100,000	Mortgage Rates 1 Yr. Term	5 Yr. Term							
2014	January - March	-0.5	0.1	0.0	0.1	0.3	-18.0	8.6	2.8	4.0	-8.5
	April - June	-3.4	0.1	-0.4	-0.3	0.2	-5.4	-2.6	3.3	8.0	-4.7
	July - September	-4.6	0.0	-0.5	0.4	0.0	35.2	-18.6	3.2	8.8	-5.7
	October - December	-5.2	0.0	-0.6	-0.4	0.0	53.1	-14.2	1.0	4.7	-7.7
2015	January - March	-3.8	-0.2	-0.4	0.7	-0.3	-51.0	0.9	0.2	0.3	-12.2
	April - June	-1.5	-0.3	-0.2	1.3	-0.1	-30.1	5.9	1.0	1.0	-12.2
	July - September	-1.5	-0.3	-0.2	1.0	0.0	-12.4	8.4	3.2	-1.7	-16.7
	October - December	-1.5	-0.1	-0.2	1.0	0.0		26.7	3.4		-14.8

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted
(1) Growth year over year expressed in percentage

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM), Conference Board of Canada

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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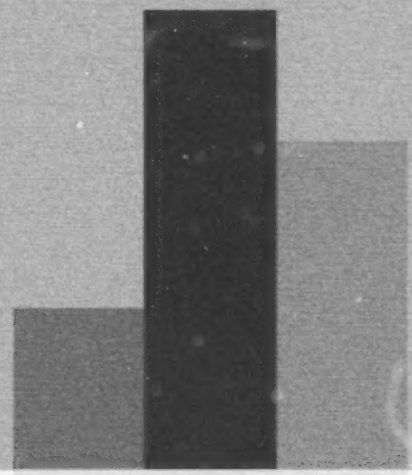

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